

General Capital Projects Fund
Balance Sheet - Statutory Basis

June 30, 2005
(Amounts in thousands)

	2005	2004
ASSETS		
Receivables, net of allowance for uncollectibles:		
Due from federal government.....	\$ 6,211	\$ -
Total assets.....	\$ 6,211	\$ -
LIABILITIES AND FUND BALANCE		
Liabilities:		
Deficiency in cash and short-term investments.....	\$ 337,601	\$ 175,113
Accounts payable.....	134,901	107,093
Bonds and notes payable.....	65,000	-
Total liabilities.....	537,502	282,206
Fund balance:		
Unreserved fund balance (deficit):		
Undesignated.....	(531,291)	(282,206)
Total fund balance (deficit)	(531,291)	(282,206)
Total liabilities and fund balance.....	\$ 6,211	\$ -

General Capital Projects Fund
Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2005
(Amounts in thousands)

	2005	2004
REVENUES AND OTHER FINANCING SOURCES		
Revenues:		
Federal grants and reimbursements.....	\$ 10,788	\$ -
Total revenues.....	<u>10,788</u>	<u>-</u>
Other financing sources:		
Proceeds of general obligation bonds.....	973,472	606,864
Proceeds of refunding bonds.....	<u>471,811</u>	<u>1,124,215</u>
Total other financing sources.....	<u>1,445,283</u>	<u>1,731,079</u>
Total revenues and other financing sources.....	<u>1,456,071</u>	<u>1,731,079</u>
EXPENDITURES AND OTHER FINANCING USES		
Expenditures:		
Judiciary.....	22,418	22,306
Inspector General.....	251	3
Governor and Lieutenant Governor.....	259	-
Secretary of the Commonwealth.....	1,239	1,259
Treasurer and Receiver-General.....	567,500	2,500
Auditor of the Commonwealth.....	571	-
Attorney General.....	267	140
Ethics Commission.....	279	-
Sheriff's Departments.....	1,530	271
Board of Library Commissioner.....	16,698	11,890
Comptroller.....	7,534	25,186
Administration and finance.....	233,520	236,548
Environmental affairs.....	93,642	93,779
Housing and community development.....	117,582	119,839
Health and human services.....	29,441	16,427
Transportation and construction.....	90,509	44,635
Higher education.....	17,554	14,015
Public safety and homeland security.....	25,838	24,541
Economic development.....	<u>567</u>	<u>4,763</u>
Total expenditures.....	<u>1,227,199</u>	<u>618,102</u>
Other financing uses:		
Payments to refunded bond escrow agent.....	471,811	1,124,215
Fringe benefit cost assessment.....	6,126	5,508
Operating transfers out.....	<u>20</u>	<u>1,762</u>
Total other financing uses.....	<u>477,957</u>	<u>1,131,485</u>
Total expenditures and other financing uses.....	<u>1,705,156</u>	<u>1,749,587</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(249,085)	(18,508)
Fund balance (deficit) at beginning of year.....	<u>(282,206)</u>	<u>(263,698)</u>